

House File 391 - Introduced

HOUSE FILE 391

BY T. OLSON

A BILL FOR

1 An Act relating to the filing for an exemption from property
2 taxes for certain property of educational institutions and
3 including effective date and retroactive applicability
4 provisions.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. EDUCATIONAL INSTITUTION PROPERTY TAX EXEMPTION
2 — FILING. Notwithstanding the requirement for the filing of
3 a statement claiming the property tax exemption by February 1
4 as provided in section 427.1, subsection 9, for the assessment
5 year beginning January 1, 2013, the statement claiming the
6 exemption under section 427.1, subsection 9, for property
7 owned by an educational institution as part of its endowment
8 fund that was acquired by the educational institution from
9 a governmental entity after January 1, 2012, and that is
10 located in a county having a population of at least two hundred
11 thousand but not more than two hundred fifty thousand according
12 to the 2010 federal decennial census, shall be filed not later
13 than June 1, 2013.

14 Sec. 2. EFFECTIVE UPON ENACTMENT. This Act, being deemed of
15 immediate importance, takes effect upon enactment.

16 Sec. 3. RETROACTIVE APPLICABILITY. This Act applies
17 retroactively to January 1, 2013, for assessment years
18 beginning on or after that date.

19 EXPLANATION

20 This bill provides that notwithstanding the requirement for
21 the filing of a statement claiming the educational institution
22 property tax exemption by February 1 as provided in Code
23 section 427.1(9), for the assessment year beginning January
24 1, 2013, the statement claiming the exemption for property
25 owned by an educational institution as part of its endowment
26 fund that was acquired by the educational institution from a
27 governmental entity after January 1, 2012, and that is located
28 in a county having a population of at least 200,000 but not
29 more than 250,000 according to the 2010 federal decennial
30 census, shall be filed not later than June 1, 2013.

31 The bill takes effect upon enactment and applies
32 retroactively to January 1, 2013, for assessment years
33 beginning on or after that date.